

Grishman in WIRED: The War Over Prediction Markets Is Just Getting Started

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As the fight over the future of prediction markets like Polymarket and Kalshi has escalated, Haynes Boone Partner [Alex Grishman](#) spoke with *WIRED* to discuss what comes next.

Attorneys general and gambling regulators in many states say sports contracts on prediction markets should follow state gambling laws. One reason for the pushback is that prediction markets represent a compelling alternative to the regulated gambling industries in places like Nevada, which represent a significant part of the local economy.

“The states have such a vested interest,” says Grishman. “They want to have as much of the tax revenue as they can.”

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Observers don’t expect the current crop of court cases to create sweeping change—a win in Nevada, for instance, won’t necessarily impact the outcomes of a case in Massachusetts, and any single ruling will likely be appealed.

“This fight will, unfortunately, have to get deliberated and litigated in higher courts,” says Grishman.

To read the full article from *WIRED*, click [here](#).